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INTERSTATE COMMERCE COMMISSION

CONSENT AND AGREEMENT
(Operator)

THIS CONSENT AND AGREEMENT (herein sometimes called "this Agreement"), dated as of October 5, 1979, is between PROVIDENCE AND WORCESTER COMPANY, a Delaware corporation (herein called the "Operator"), having its office at One Depot Square, Woonsocket, Rhode Island 02895, and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (herein called the "Bank"), having its office at 231 South LaSalle Street, Chicago, Illinois 60693.

W I T N E S S E T H:

WHEREAS, the Operator and Crystal Hopper Associates, a Michigan limited partnership (herein called the "Company"), have entered into that certain Operating & Car Accounting Agreement, dated as of October 3, 1979; and

WHEREAS, the Company and the Bank have entered into that certain Security Agreement, dated as of the date hereof (which agreement, together with any amendments which may thereafter be made thereto, is herein called the "Security Agreement"); and

WHEREAS, the Operator has duly authorized the execution and delivery of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Operator agrees with the Bank as follows:

1. Unless otherwise defined herein, any term used herein which is defined or defined by reference in the Security Agreement shall have the same meaning herein as such term has therein.

2. The Operator hereby mortgages, transfers and assigns to the Bank, and grants to the Bank a continuing security interest in and to, all right, title and interest of the Operator in and to: the railroad cars described on Schedule I hereto, together with all accessories, equipment, parts and appurtenances appertaining or attached to any such railroad cars, whether now owned or hereafter acquired, and all substitutions, renewals and replacements of, and additions, improvements, accessories and accumulations to, any and all of such railroad cars (herein

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO

By

Title:

Robert M. May
Vice President

(Corporate Seal)

ATTEST:

Howard D. Meacham
Title: BANKING OFFICER

STATE OF MASSACHUSETTS)
COUNTY OF PROVIDENCE) SS

On this 9th day of OCTOBER, 1979, before me personally appeared ROBERT H. FAER, to me personally known, who being by me duly sworn, says that he is PRESIDENT of PROVIDENCE AND WORCESTER COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara J. Dreyer

Notary Public

My commission expires: JUNE 30, 1981

STATE OF ILLINOIS)
COUNTY OF COOK) SS

On this 4th day of October, 1979, before me personally appeared PETER D. HORNE, to me personally known, who being by me duly sworn, says that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

(SEAL)

Kathryn A. Germales

Notary Public

My commission expires:
my Commission Expires December 28th, 1982

SCHEDULE I

TO CONSENT AND AGREEMENT

DESCRIPTION OF EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>
4000 cubic-foot capacity, 100-ton covered hopper cars	50	Providence and Worcester Company identification marks, as follows: P & W 50050 through 50099, inclusive